



Equipment Finance

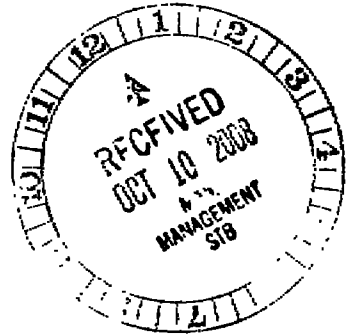
PO Box 230789
Portland, OR 97281-0789

RECORDATION NO 22596-D FILED

OCT 10 '08

4-14 PM

SURFACE TRANSPORTATION BOARD



October 8, 2008

Vernon A. Williams, Secretary
Surface Transportation Board
395 E Street SW
Washington, DC 20423-0001

Re: Tri-State Generation 002-0002922-012

Dear Secretary:

Enclosed are two originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The names and addresses of the parties to the documents are as follows:

Lessor/Secured Party: U.S. Bancorp Leasing & Financial
7659 SW Mohawk St PO Box 2177
Tualatin OR 97062

Lessee/Debtor: Tri-State Generation and Transmission Association Inc
1100 W 116th Ave
Westminster CO 80234

A short summary of the document to appear in the index follows:

Full Payoff of the Equipment listed on the Lease Document between US Bancorp Equipment Finance Formerly known as U.S. Bancorp Leasing & Financial Lessor/Secured Party and Tri-State Generation and Transmission Association Inc. as Lessee/Debtor dated 11/30/99 covering the equipment described below:

Fifty One (51) 1984 Ortner Open Top Four-Hopper Auto-Cars of Bottom Dump (See Exhibit A)

Please file this Full Release as a secondary document under Recordation Number 22596A and return the original to:

U.S. Bancorp Equipment Finance Inc.
Formerly known as U.S. Bancorp Leasing & Financial
1310 Madrid St Ste 106
Marshall MN 56258

A check covering the filing fee of \$41.00 is enclosed.

Sincerely,

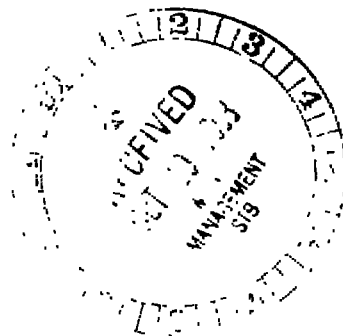
Holly Hoffman
Collateral Specialist
(800) 253-3468 ext.3611
Enclosure(s)



Equipment Finance, Inc.
1310 Madrid St Suite #103
Marshall MN 56258

Tri-State Generation and Transmission Association Inc
1100 W 116TH Ave
Westminster CO 80234

October 8, 2008



Re: Contract #002-0002922-012

Dear Frank R Knutson:

U.S. Bancorp Equipment Finance, Inc.. ("Seller" or "us") is in receipt of the full payoff amount and hereby releases, transfers and assigns to you all our right, title and interest in and to the following property which was the subject of your lease with us (the "Equipment"), which you have possessed and used (and thus are familiar with its operation and condition):

Fifty One (51) 1984 Ortner Open Top Four-Hopper Auto-Cars of Bottom Dump (See Exhibit A)

TOGETHER WITH ALL PARTS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO.

This is your Bill of Sale, so please keep it with your records for the Equipment. If at some point in the future you request that we re-provide this Bill of Sale or the enclosed release document(s), we will charge a fee of \$50.00.

THE EQUIPMENT TRANSFERRED HEREBY IS TRANSFERRED "AS IS" AND "WHERE IS". SELLER MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND WHATSOEVER IN REGARD TO THE EQUIPMENT. SELLER HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES IN REGARD TO THE EQUIPMENT, INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY OR FITNESS FOR USE OR FITNESS FOR ANY PARTICULAR USE, OR OF QUALITY, DESIGN, CONDITION, CAPACITY, SUITABILITY OR PERFORMANCE. As the new owner, you are responsible from now on for all sales, property, and any other taxes on the Equipment.

U.S. Bancorp Equipment Finance, Inc. has assigned its rights (but not its obligations) regarding the sale of the Property herein to USBEF Exchange Co. as part of an IRC Section 1031 exchange. This assignment has no effect on your ownership, rights or obligations hereunder.

It has been our pleasure to serve you throughout the term of our finance agreement. We sincerely hope you will consider U.S. Bancorp Equipment Finance, Inc. again in the future when the need for equipment financing arises.

Sincerely,

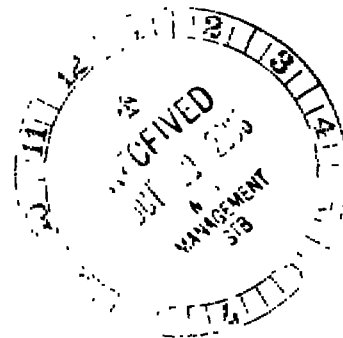
Holly Hoffman
Collateral Specialist
(800) 253-3468 x 3611

Enclosure(s)



Equipment Finance

1310 Madrid St Ste #103
Marshall MN 56258



October 8, 2008

Vernon A. Williams, Secretary
Surface Transportation Board
395 E Street SW
Washington, DC 20423-0001

Re: Contract #002-0002922-012

Dear Secretary:

Enclosed for recording with the Surface Transportation Board is a Bill of Sale for full release dated October 8, 2008 between the following parties and railroad equipment:

Seller: U.S. Bancorp Equipment Finance, Inc.
Formerly known as U.S. Bancorp Leasing & Financial
1310 Madrid St Ste 106
Marshall MN 56258

Buyer: Tri-State Generation and Transmission Association Inc.
1100 W 116th Ave
Westminster CO 80234

The equipment included in this transaction is as follows:
Fifty One (51) 1984 Ortner Open Top Four-Hopper Auto-Cars of Bottom Dump (See Exhibit A)

Please record this document as a primary agreement.

A check covering the filing fee of \$41.00 is enclosed.

Sincerely,

Holly Hoffman
Collateral Specialist
(800)305-6292 ext. 3611

Enclosure(s)



Equipment Finance

PO Box 230789
Portland, OR 97281-0789

SURFACE TRANSPORTATION BOARD

Release

KNOW ALL MEN BY THESE PRESENTS: U.S. Bancorp Equipment Finance, Inc. Formerly known as U.S. Bancorp Leasing & Financial hereby releases all of its right, title and interest in and to, the locomotives/railcars more specifically described as follows:

Fifty One (51) 1984 Ortner Open Top Four-Hopper Auto-Cars of Bottom Dump (See Exhibit A)

The primary document(s), to which this full release relates, are between US Bancorp Equipment Finance, Inc. Formerly known as U.S. Bancorpo Leasing & Financial (Lessor/Secured Party) and Tri-State Generation and Transmission Association Inc. (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number(s) 22596A.

IN WITNESS WHEREOF, U.S. Bancorp Equipment Finance, Inc. Formerly known as U.S. Bancorp Leasing & Financial has hereunto set its name, by its proper office thereunto duly authorized, this 8th day of October 2008.

U.S. Bancorp Equipment Finance, Inc.
Formerly known as U.S. Bancorp Leasing & Financial

By: Heather Holmgren
Heather Holmgren, Collateral Manager

STATE OF MINNESOTA)
County of Lyon)ss.

On this 8 day of October 2008, personally appeared Heather Holmgren, to me personally known, who, being duly sworn, did say that she is the Collateral Manager of U.S. Bancorp Equipment Finance, Inc., and that said instrument was signed by authority of its board of directors, and she acknowledged said instrument to be the free act and deed of said corporation.

BEFORE ME:

Notary Public of Minnesota

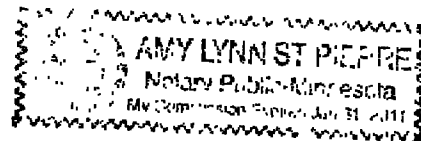


Exhibit A

[Attach equipment description and/or list of equipment]

Fifty One (51) 1984 Ortner Open Top Four-Hopper Auto-Cars of Bottom Dump.
3800 cu ft capacity.

Car Numbers:

TSXX84004
TSXX84006
TSXX84007
TSXX84008
TSXX84009
TSXX84010
TSXX84011
TSXX84012
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TSXX84015
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